Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Weekly Cattle Market Update

For the Week Ending February 9, 2018

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
Feb. 9/2018	Average	$257.75	$245.13	$228.75	$205.94	$191.00	$177.00	$169.80
Feb. 9/2018	Range	250-267	238-260	219-242	198-221	182-201	172-184	163-176
week/week	Change	$11.57	$4.68	-$1.29	-$0.58	$2.23	$1.84	$0.30
Feb. 2/2018	Average	$246.18	$240.45	$230.04	$206.52	$188.77	$175.16	$169.50
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
Feb. 9/2018	Average	$213.20	$204.38	$191.90	$179.00	$168.00	$159.00	
Feb. 9/2018	Range	201-225	193-218	184-205	172-186	162-175	155-165	
week/week	Change	$8.01	-$1.38	-$0.47	$0.18	$1.02	-$4.08	
Feb. 2/2018	Average	$205.19	$205.76	$192.37	$178.82	$166.98	$163.08	

Source: Canadian data is provide by CanFax and cannot be redistributed without Canfax consent (www.canfax.ca).
Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

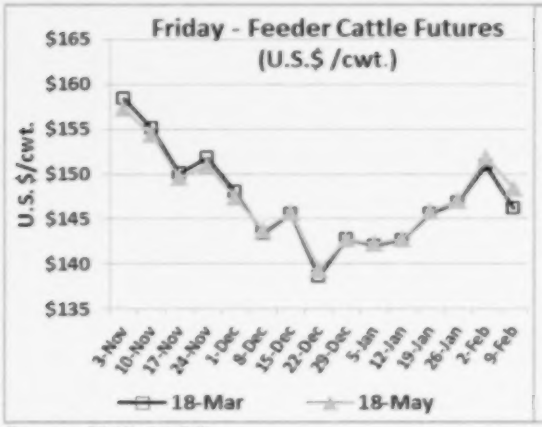
Canfax reported that a total of 9,913 head of cattle were sold in Saskatchewan this week, up from 8,239 head the previous week, but down from 11,178 head the same week a year ago.

Saskatchewan feeder steer prices were mixed over the week in the different weight categories with prices overall higher. Saskatchewan feeder steer prices ranged between $1.29 per cwt lower and $11.57 per cwt higher over the week. The largest price decline was in the 500-600 lb. feeder steer weight category; while the biggest price gains in the 300-400 lb. weight category. Feeder steer prices on average over the reported weight categories increased by close to $3 per cwt.

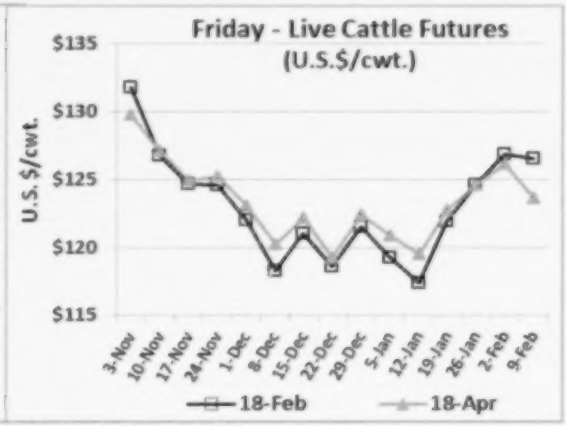
Saskatchewan feeder heifer prices were also mixed with equal weight categories higher versus lower over the week. Feeder heifer prices ranged between $4.08 per cwt lower and $8.01 per cwt higher. The largest price decline was in the 800-900 lb. weight category; while the biggest price gain was in the 300-400 lb. weight category. Saskatchewan feeder cattle prices are provided by Canfax (#403-275-5110) or (www.canfax.ca) and cannot be redistributed without permission.

The Saskatchewan 750 lb. feeder steer basis compared to the February 8, 2018, U.S. feeder cattle index at US$147.59 per cwt was calculated at (+$4.91) per cwt ($191.00 - US$147.59/0.7931, a basis weakening of $0.61 per cwt from the basis of (+$5.52) per cwt from February 1, 2018.

Feeder cattle daily futures prices were primarily lower over the week to help push prices lower, week-over-week. The March 2018 feeder cattle futures contract declined US$4.725 per cwt over the week giving back the previous week's gains to settle Friday at US$146.200 per cwt. The April contract declined US$4.025 per cwt; while the May contract declined US$3.450 per cwt to settle Friday at US148.25 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were primarily lower over the week to push prices lower, week-over-week. The nearby February contract declined US$0.325 per cwt over the week to settle Friday at US$126.525 per cwt; while the April contract declined US$2.500 per cwt over the week to settle Friday at US$123.625 per cwt.

Fed and Non-fed Cattle

	February 9, 2018	February 2, 2018	Week Over Week
Steers (Alberta)			
Live	$163.52	$163.23	+$0.29
Rail	$273.00 to $273.50	$271.00 to $272.50	+$2.00 to +$1.00
Cows (Alberta)			
D1,2 Live	$87.08	$86.79	+$0.29
D3 Live	$78.50	$75.08	+$3.42
Rail	$170-175	$170-175	N/C

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were higher over the week. The price of D1,2 slaughter cows increased $0.29 per cwt to average $87.08 per cwt; while the price of D3 slaughter cows increased $3.42 per cwt to average $78.50 per cwt.

Fed cattle prices for Alberta fed steers averaged $163.52 per cwt over the week, a slight increase of $0.29 per cwt from $163.23 per cwt the previous week. Western Canadian slaughter cattle prices are provided by Canfax and cannot be redistributed without their permission.
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The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$126.15 per cwt, up slightly (US$0.24 per cwt) from US$125.91 per cwt the previous week; and up 5.3 per cent from US$119.75 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$200.30 per cwt, up slightly (US$0.40 per cwt) from US$199.90 per cwt the previous week, and up 5.4 per cent from US$190.05 per cwt the same week a year ago.

U.S. Beef production for the week ending February 10, 2018 was estimated at 488.8 million lb., down 3.6 per cent from 507.4 million lb. the previous week, but up 3.3 per cent from 473.0 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 591,000 head, down 3.3 per cent from 611,000 head the previous week, but up 2.1 per cent from 579,000 head the same week a year ago.

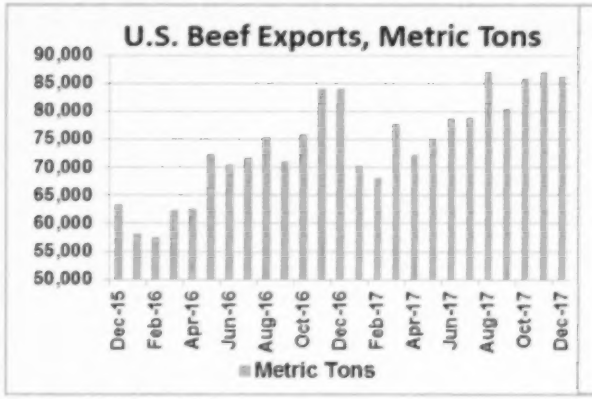
U.S. choice beef cutout prices (600-900 lb.) averaged US$208.46 per cwt over the week, down US$1.05 per cwt or 0.5 per cent from US$209.51 per cwt the previous week, but up 10.1 per cent from US$189.39 per cwt the same week a year ago.

United States Beef Exports

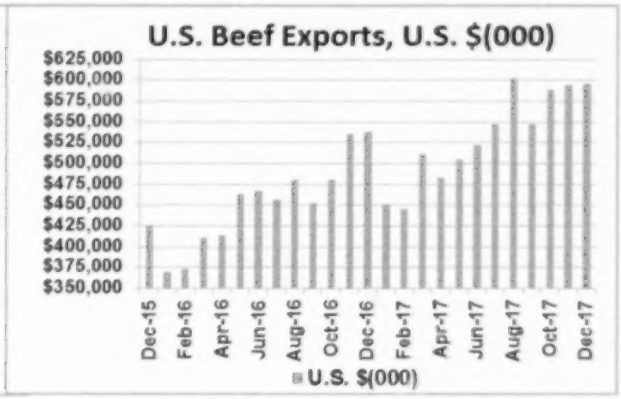
United States exported 86,285 metric tons of beef in December 2017, down one per cent from 87,117 metric tons in November 2017, but up 2.6 per cent from 84,126 metric tons in December 2016. Beef exports over the last three months of 2017 were steady and strong.

Total U.S. beef exports by quantity for 2017 were 948,617 metric tons, up 12.1 per cent from 845,617 metric tons exported in 2016. Annual increases in volume to the larger U.S. beef importers included Japan (+27%), Hong Kong (15%), Mexico (+7%) and Korea (+3%).

By dollar amount U.S. beef exports in December 2017 were $595.5 million dollars, up slightly from November 2017, but up 10.8 per cent from $537.6 million dollars in December 2016. Total U.S. beef exports by dollar amount for 2017 were $6.394 billion dollars, up 17.5 per cent from $5.440 billion dollars in 2016.



Source: USDA, USMEF



Source: USDA, USMEF

Friday Price Information

Product		This Week (Feb. 9, 2018)	Week of: (Feb. 2, 2018)	Week of: (Feb. 10, 2017)
Canadian Dollar (closing rate US$)		.7931	.8078	.7642
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		147.59	148.03	128.17
Seven-day Weighted Average FC Index Wt. (lb.)		795	786	789
Live Fed 5-area Steer Price (US$ per cwt)		126.15	125.91	119.75
Feed Grains				
Barley	Lethbridge ($/tonne)	220.00	220.00	156.00
	($ per bu.)	4.79	4.79	3.40
Corn	Iowa State Average (CDN$/tonne)*	161.32	158.39	170.00
	(US$ per bu.)	3.25	3.25	3.30
	Omaha, NE (CDN$/tonne)*	172.24	167.65	176.18
	(US$ per bu.)	3.47	3.44	3.42
Futures				
	March Corn (US$ per bu.)	3.62	3.61 ½	3.74 ½
	May Corn (US$ per bu.)	3.69 ¾	3.69 ½	3.82
	February Live Cattle (US$ per cwt)	126.525	126.850	116.400
	April Live Cattle (US$ per cwt)	123.625	126.125	113.150
	March Feeder Cattle (US$ per cwt)	146.200	150.925	122.075
	May Feeder Cattle (US$ per cwt)	148.325	151.775	121.800

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship,
Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate.

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